

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF TENNESSEE
(MEMPHIS DIVISION)

IN RE REGIONS MORGAN KEEGAN ERISA)
LITIGATION)

Case No. 2:09-md-02009

This Document Relates to:)

Judge Samuel H. Mays, Jr.

In Regions Morgan Keegan ERISA Litig.,)

Case No. 2:08-cv-2192-SHM-dkv)

Magistrate Judge Diane K. Vescovo

)

**JOINT MOTION FOR STAY OF THE ACTION PENDING SETTLEMENT
NEGOTIATIONS**

All parties to this action, by their undersigned counsel, respectfully move the Court for an Order staying this action for a period of 120 days to allow the parties to schedule and conduct a settlement mediation. A memorandum of law is submitted below in support of this motion.

Memorandum in Support

Plaintiffs originally filed this Action in March of 2008. Since then, the Court has ruled on Defendants' Motions to Dismiss. Plaintiffs subsequently filed their Corrected Third Amended Consolidated Amended Class Action Complaint ("TAC") which added bond fund subclass claims asserted by the Trustee *Ad Litem* on behalf of ERISA Customer Plans for which Regions Bank served as Trustee. Additional Motions to Dismiss followed. The Parties have conducted extensive written and document discovery and Defendants' production of ESI is on going. The Parties are currently engaged in deposition discovery and believe that sufficient facts have been developed through the course of discovery permit meaningful participation in a mediation.

To allow the Parties to fully explore settlement options through mediation and any settlement discussions that may result thereafter, the Parties request that this Court stay discovery and all briefing deadlines for a period of 120 days. In the event the Parties are not able to reach a

settlement of the case prior to expiration of the stay, the Parties will jointly submit, on or before October 4, 2012, a Proposed Amended Scheduling Order for the completion of class certification discovery, class certification briefing, the completion of merits discovery, pre-trial disclosures, and trial.

Based on the foregoing, the Parties jointly and respectfully request entry of an Order Granting Stay as set forth above. A proposed order will be transmitted to the Court via e-mail in accordance with the requirements of Local Civil Rule 7.2(a)(1)(A).

DATED: May 24, 2012.

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CERTIFICATE OF SERVICE

I hereby certify that on May 24, 2012, I caused the foregoing document to be filed with the Clerk of the Court via the CM/ECF system, which will send notice of such filing to all Counsel of Record in the case. There are no non-CM/ECF participants.

DATED this 24th day of May, 2012.

s/ Derek W. Loeser

Derek W. Loeser